

Message Text

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TAGS: ENRG, OECD

SUBJECT: IEA: GOVERNING BOARD (GB) MEETING OF MAY 20-21

SUMMARY. THE GB APPROVED THE ACCESSION OF GREECE TO THE AGENCY AND PROVISIONALLY SEATED THE GREEK DELEGATION. IT WAS AGREED THAT INDUSTRIALIZED COUNTRIES SHOULD SEEK TO CONCENTRATE THE WORK OF THE ENERGY COMMISSION IN THE SECOND HALF OF THE YEAR ON THESE BROAD AREAS: (1) ENERGY PROBLEMS OF NON-OIL PRODUCING LDCS AND (2) ON-GOING CONSULTATIONS AND/OR COOPERATION BETWEEN PRODUCERS AND CONSUMERS. DISCUSSION OF DIALOGUE CENTERED ON THE IEI WITH REGARD TO FIRST OF THESE TWO AREAS AND POSSIBLE ON-GOING CONSULTATION WITH PRODUCERS AFTER CIEC. THE CONCEPT OF AN IEI WAS ENDORSED, THOUGH SOME MEMBERS EXPRESSED CONCERN ABOUT ITS SCOPE AND STRUCTURE. IT WAS GENERALLY AGREED THAT SOME FORM OF POST-CIEC CONTINUATION OF THE DIALOGUE SHOULD BE ONE OF OUR OBJECTIVES BUT THAT THE EXTENT AND FORM OF SUCH CONSULTATION NEEDS TO BE EXAMINED AND DETERMINED AS THE DIALOGUE

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EVOLVES IN THE SECOND HALF OF THE YEAR. THE GB TOOK

SEVERAL ACTIONS TO TEMPORARILY COMPLETE THE EMERGENCY MANAGEMENT MANUAL AND ADOPTED WITHOUT DISSENT DRAFT SOM CONCLUSIONS ON THE OIL MARKET. THE NEXT MEETING IS TENTATIVELY SET FOR JULY 5-6. END SUMMARY.

CIEC

1. THE GB HELD AN EXTENSIVE DISCUSSION OF CIEC ENERGY ISSUES. ENERGY COMMISSION CO-CHAIRMAN (BOSWORTH) OUTLINED THE WORK PROGRAM OF THE UPCOMING JUNE COMMISSION MEETING. HE ALSO SKETCHED OUT, DRAWING FROM THE WORK OF THE COMMISSION THUS FAR, A POSSIBLE COMMISSION WORK PROGRAM FOR THE SECOND HALF OF CIEC, WHICH COULD BEGIN TO EMERGE AT THE MID-YEAR, SENIOR-LEVEL CIEC MEETING. THIS PROGRAM WOULD BE PLACED UNDER THE BROAD TOPIC OF "POSSIBLE AREAS OF COOPERATION" (ALREADY FIXED AS THE FOURTH MAJOR HEADING OF THE COMMISSION'S WORK PROGRAM) AND CENTER ON THE ENERGY PROBLEMS OF THE NON-OIL LDC'S AND POSSIBLE ON-GOING LINKS BETWEEN INDUSTRIALIZED COUNTRIES AND OIL PRODUCERS.

IN THE FORMER AREA, THERE APPEAR TO BE AT LEAST THREE AREAS IN WHICH THE COMMISSION SHOULD FOCUS FURTHER WORK IN SUPPORT OF IEA OBJECTIVE OF REINFORCING LDC PRESSURES ON OPEC PRICING DECISIONS:

(A) IMPROVING ABILITY OF NON-OIL LDC'S TO SELECT AND USE TECHNOLOGY, MELD ENERGY PROGRAMS WITH OVERALL ECONOMIC POLICY, ETC. HERE, THE U.S. PROPOSED INTERNATIONAL ENERGY INSTITUTE GIVES THE DCS AN OPPORTUNITY TO RESPOND TO A RECOGNIZED PROBLEM;

(B) SHORT-TERM OIL-RELATED BALANCE OF PAYMENTS PROBLEMS OF LDCS - THIS IS BASIC ELEMENT OF OVERALL IEA STRATEGY OF REINFORCING LDC CONSTRAINTS ON OPEC PRICING DECISIONS. INTRODUCTION OF THIS TOPIC IN APRIL COMMISSION SESSION SPARKED FIRST PUBLIC SIGNS IN CIEC OF WILLINGNESS OF NON-OIL LDCS TO CHALLENGE OIL PRODUCERS DOMINATION OF THEIR "COMMON" G-19 POSITION. SINCE WE ARE LIKELY TO HAVE TO RETURN TO SHORT-TERM BALANCE OF PAYMENTS OUTLOOK IN SECOND HALF OF THE YEAR IN OTHER COMMISSIONS, IT WOULD SEEM TACTICALLY AND POLITICALLY ADVANTAGEOUS FROM PERSPECTIVE OF DC'S TO CONTINUE TO GIVE PROMINENCE TO OIL RELATED ASPECTS OF LIMITED OFFICIAL USE

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THIS TOPIC.

(C) DEVELOPMENT OF ALTERNATIVE ENERGY SUPPLIES OF NON-OIL LDCS - LDC'S HAVE EXPRESSED ACUTE CONCERN OVER THEIR ABILITY TO GO SMOOTHLY THROUGH TRANSITION FROM OIL-BASED ENERGY ECONOMY TO ONE LESS DEPENDENT ON OIL.

WITH REGARD TO THE SECOND GENERAL AREA (ON-GOING TIES BETWEEN INDUSTRIALIZED COUNTRIES AND OIL PRODUCERS), BOSWORTH NOTED IT IS ALSO POSSIBLE, ON THE

BASIS OF THE COMMISSION'S WORK TO DATE, TO IDENTIFY NOW
CERTAIN AREAS WHERE FURTHER WORK DURING THE SECOND HALF
OF THE YEAR COULD LEAD TO CONCRETE RESULTS:

(A) ON-GOING CONSULTATIONS ON ENERGY PROBLEMS -
HERE BOTH PRODUCERS AND CONSUMERS HAVE ALREADY INDI-
CATED AN INTEREST IN CONTINUING THE DIALOGUE, AT A MINI-
MUM WITH REGARD TO EXAMINATION OF SUPPLY/DEMAND DATA,

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ETC. HOWEVER, IT IS IMPOSSIBLE TO BE VERY PRECISE AT
THIS POINT WITH REGARD TO POSSIBLE OUTCOME OF FURTHER
WORK BY THE COMMISSION ON TERMS OF THE FORM OF ANY
ON-GOING CONSULTATIVE MECHANISM OR ITS POSSIBLE TERMS
OF REFERENCE, PARTICULARLY ON THE KEY QUESTIONS OF
PRICE AND SUPPLY.

(B) ENERGY R&D COOPERATION - OPEC COUNTRIES
ON COMMISSION HAVE ALREADY SIGNALLED THEIR INTEREST IN
COLLABORATION WITH DCS IN R&D AREA AND THIS SHOULD BE

FOLLOWED UP IN COMMISSION'S WORK PROGRAM FOR FINAL
HALF OF THE YEAR.

2. ENSUING GB DISCUSSION CENTERED ON THE IEI PROPOSAL
AND ON THE QUESTION OF ON-GOING CONSULTATIONS. PAPERS
ON BOTH WERE PRESENTED BY THE BURROWS AD HOC GROUP.
MEMBER COUNTRIES AGREED ON THE CONCEPT OF AN IEI, BUT
SEVERAL DELEGATIONS CONTINUED TO RAISE QUESTIONS OVER
ITS SCOPE, POSSIBLE COST, AND POSSIBLE RELATIONSHIP TO
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THE UN OR ANY CONSULTATIVE MECHANISM WHICH MIGHT EMERGE
FROM THE DIALOGUE. U.S. DEL REASSURED OTHER DELEGATIONS
THAT SCOPE OF U.S. PROPOSAL REMAINS MODEST AND NOTED
THAT PRELIMINARY REACTIONS FROM LDC'S HAVE BEEN
POSITIVE.

U.S. STRESSED, WITH STRONG SUPPORT FROM DAVIGNON
AND SEVERAL OTHER DELEGATIONS, THAT IT WOULD BE
TACTICALLY UNWISE TO TABLE A FULLY ELABORATED IEI
PROPOSAL IN THE ENERGY COMMISSION. RATHER, IT SHOULD
BE PRESENTED AS A CONCEPT IN A WORKING PAPER AIMED
EXPLICITLY AT AN AGREED AREA OF COMMON CONCERN: THE
ENERGY PROBLEMS OF THE NON-OIL LDCS. U.S.
UNDERTOOK TO CIRCULATE A DRAFT OF THIS CONCEPTUAL
WORKING PAPER FOR REVIEW BY BURROWS GROUP IN ITS
JUNE MEETING WITH A VIEW TO ITS BEING TABLED IN CIEC IN
JULY. IT WAS ALSO AGREED THAT THE QUESTION OF THE
RELATIONSHIP OF IEI TO THE UN MUST BE EXAMINED AND SOME
CONCLUSIONS DRAWN. THE BURROWS GROUP AND THE GB ITSELF
WILL CONTINUE TO EXAMINE THIS ISSUE AS THE WORK OF THE
COMMISSION AND THAT OF THE UN ON ITS OWN IEI STUDY
PROCEED. (DAVIGNON NOTED IN THIS REGARD THAT UN STAFF
HAS OFFERED TO CONSULT WITH IEA ON ITS OWN STUDY BEFORE
IT IS PRESENTED TO UN SECRETARY GENERAL.)

3. CONSULTATIVE MECHANISM: THERE WAS LENGTHY
DISCUSSION OF THE SOMEWHAT UNFOCUSSED PAPER FROM THE
BURROWS GROUP WHICH TRIED TO LAY OUT OPTIONS FOR
POSSIBLE STRUCTURE AND TERMS OF REFERENCE OF ON-GOING
DIALOGUE WITH PRODUCERS AFTER THE END OF THE YEAR.
VIRTUALLY ALL DELEGATIONS AGREED THAT SOME TYPE OF
ON-GOING DIALOGUE SHOULD BE ONE OF THE DC OBJECTIVES
IN CIEC, ALTHOUGH NOT ONE FOR WHICH WE SHOULD PAY
ANYTHING TO THE PRODUCERS IN PARTICULAR OR TO THE G-19
IN GENERAL AS A QUID PRO QUO.

DISCUSSION CENTERED ON QUESTION OF TO WHAT EXTENT
AND HOW OIL PRICES MIGHT BE TREATED IN CONTEXT OF THIS
ON-GOING DIALOGUE. SOME DELEGATIONS (U.S., DENMARK)
NOTED THAT AS LONG AS OPEC RETAINS MARKET DOMINATION,
ANY SPECIFIC CONSULTATIONS ON PRICE WOULD HAVE TO BE

APPROACHED CAUTIOUSLY TO AVOID SITUATION IN WHICH WE
FOUND OURSELVES IN EITHER A PROCESS OF PERIODIC
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CONFRONTATION OVER OPEC PRICE POLICIES OR, THROUGH
SILENCE, APPEARING TO ACQUIESCE
IN THEM. OTHER DELEGATIONS (FRG, NETHERLANDS)
RECOGNIZED THIS PROBLEM BUT INDICATED THEY THOUGHT
RISK WAS OFFSET BY NEED TO TAKE ADVANTAGE OF POLITICAL
OPPORTUNITY OFFERED BY CONSULTATION PROCESS TO
MODERATE OPEC PRICING DECISIONS.

4. IN HIS SUMMARY, DAVIGNON SAID THAT AT THIS POINT
IT NOT NECESSARY TO BE SPECIFIC ABOUT DETAILS OF
ON-GOING DIALOGUE. RATHER, WE SHOULD SIMPLY BEGIN TO
INDICATE OUR INTEREST IN CONTINUING THE PROCESS OF
DIALOGUE BEYOND THE END OF THE YEAR. WE MIGHT AT THIS
STAGE SIMPLY POINT TO COMMON INTEREST OF BOTH SIDES IN
CONTINUING DIALOGUE ON SUPPLY AND DEMAND PROJECTIONS.
THIS WOULD PROVIDE A CLEAR OPENING TO DISCUSS PRICE IN
THAT CONTEXT WITH LESS RISK OF BEING DRAWN QUICKLY INTO
A DISCUSSION OF PRICE CRITERIA, ETC. AT THE SAME TIME,
WE SHOULD EXPLORE SEPARATELY THOSE AREAS IN WHICH
ACTUAL COOPERATION MIGHT BE POSSIBLE (E.G. R&D). WE
NEED NOT WORRY NOW ABOUT WHETHER THESE TWO PATHS ARE
EVENTUALLY LINKED.

G.B. AGREED THAT BURROWS GROUP WOULD REDRAFT ITS
PAPER TO TAKE ACCOUNT OF POINTS MADE IN G.B. AND THAT

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PAPER WILL BE TAKEN UP AGAIN BY G.B. BEFORE THE CIEC MID-YEAR MEETING.

5. LONG-TERM COOPERATION: THE G.B. REVIEWED THE REPORT FROM THE SLT ON THE 1975 REVIEW OF MEMBER COUNY ACCELERATED DEVELOPMEHT PROGRAMS AND APOVED WITH ONLY MINOR CHANGES AN SLT-PROPOSED RESOLUTION SUMMARIZING THE MAJOR FINDINGS OF THE REVIEW. SEVERAL DELEGATIONS (DENMARK, SWITZERLAND) EXPRESSED CONCERN AT THE LACK OF SIGNIFICANT PROGRESS IH THE DEVELOPMENT OF NEW ENERGY. OTHERS (IRELAND, GERMANY, CANADA) POINTED OUT THAT ACCELERATED DEVELOPMENT IS A LONG-TERM PROCESS AND SIGNS OF PROGRESS WILL NOT APPEAR FOR NEXT FEW YEARS.

6. THIS DISCUSSION LED INTO A REPORT TO THE G.B. ON THE WORK OF THE SLT IN IMPLEMENTING THE LONG-TERM PROGRAM, AND THE RESULTS OF ITS CONSIDERATION OF THE U.S. PAPER PRESENTED IN MARCH ON THE FUTURE WORK OF THE LIMITED OFFICIAL USE

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AGENCY. IN ENSUING DISCUSSION SEVERAL DELEGATIONS EMPHASIZED THE IMPORTANCE OF THIS PROGRAM NOTING THAT THE ONLY REAL SOLUTION TO IEA COLLECTIVE VULNERABILITY IS THROUGH NATIONAL ACTIONS OVER THE LONG TERM. IEA EXECUTIVE DIRECTOR LANTZKE EXPRESSED CONCERN THAT LONG-TERM CONSUMER COOPERATION NOT BE NEGLECTED BECAUSE OF CONCENTRATION OF ATTENTION ANDWORK ON THE DIALOGUE. HE POINTED OUT THE INTERRELATIONSHIP OF THE TWO EFFORTS AND THAT PROGRESS IN REDUCING DEPENDENCE MUST COME THROUGH IEA INDIVIDUAL AND COLLECTIVE EFFORTS, NOT THROUGH THE DIALOGUE, SAYING THAT SLACKING OFF ON LONG-TERM EFFORTS WILL ONLY INVITE OIL PRODUCERS TO RAISE PRICES. SEVERAL COUNTRIES SUPPORTED THIS CONCLUSION (U.S., DENMARK, AUSTRIA).

7. LANTZKE PROPOSED THAT AT ITS NEXT MEETING THE G.B. TAKE ADVANTAGE OF ITS CONSIDERATION OF SLT RECOMMENDATIONS ON THE PROCESS FOR SETTING REDUCED DEPENDENCE TARGETS TO HAVE A POLITICAL LEVEL, IN-DEPTH DISCUSSION OF THE IMPLICATIONS OF SUCH TARGETS FOR NATIONAL AND AGENCY PROGRAMS AND THE RELATIONSHIP BETWEEN THIS ELEMENT OF THE AGENCY'S WORK AND THE DIALOGUE.

8. EMERGENCY QUESTIONS

CHAIRMAN VAN RHIJN OF THE SEQ REPORTED TO THE GOVERNING BOARD ON THE STATUS OF SEVERAL ISSUES CONCERNING THE EMERGENCY MANAGEMENT MANUAL, PRESENTED A DRAFT REPORT ON EMERGENCY RESERVE COMMITMENT, AND ADVISED ON THE STATE OF PREPARATIONS FOR THE NEW TEST RUN OF THE EMERGENCY DATA SYSTEM.

9. THE G.B. TOOK THE FOLLOWING ACTIONS WITH RESPECT TO THE EMERGENCY MANAGEMENT MANUAL: 1) ADOPTED BY A MAJORITY VOTE THE RECOMMENDED PROCEDURE FOR SELECTION OF THE ALLOCATION COORDINATORS TEAM, DECIDING THAT THE EXECUTIVE DIRECTOR WOULD SELECT CANDIDATES FOR THE TEAM AFTER CONSULTATIONS WITH PARTICIPATING COUNTRIES BUT WOULD APPOINT TEAM MEMBERS ONLY WHEN AN EMERGENCY WAS ACTIVATED. ITALY OPPOSED, WANTING A MORE SPECIFIC STATEMENT BARRING ANY PERSON PREVIOUSLY EMPLOYED BY AN OIL COMPANY FROM TEAM MEMB- LIMITED OFFICIAL USE

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SHIP, AND NEW ZEALAND RESERVED. BUT UNDER IEP VOTING RULES, THE DECISION STANDS AND IS BINDING ON BOTH ITALY AND NEW ZEALAND. 2) APPROVED, FOR INCLUSION IN THE MANUAL, DRAFT PROCEDURES IMPLEMENTING ARTICLES 9.3 AND 9.4 OF THE IEP AGREEMENT, WHICH RELATE TO POTENTIAL IMBALANCES OF SUPPLIES BETWEEN COMPANIES IN AN EMERGENCY. 3) APPROVED PROCEDURES FOR THE ALLOCATION OF INTERNATIONAL MARINE BUNKERS, FOR REMOVING PRODUCT IMBALANCES DURING EMERGENCY ALLOCATION, AND FOR ACTIVATION OF THE SELECTIVE TRIGGER. 4) DECTED THE SEQ TO STUDY AND REPORT AS SOON AS POSSIBLE ON THE IMPLEMENTATION OF PRINCIPLES CONCERNING ART. 10.1 REGARDING FAIR AND EQUITABLE OIL PRICING DURING AN EMERGENCY. 5) APPROVED THE COMPLETED EMERGENCY MANAGEMENT MANUAL BUT NOTED THAT IT WOULD BE UPDATED TO INCLUDE A MORE DETAILED TEXT IN CHAPTERS CONCERNING ALLOCATION, EMERGENCY RESERVES, AND DEMAND RESTRAINT. 6) APPROVED SEQ PROPOSALS FOR CONDUCTING THE NEW TEST OF THE EMERGENCY DATA SYSTEMS FOR JUNE/JULY. AND 7) NOTED THE SEQ REPORT

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ON THE STATUS OF EMGENCY RESERVE COMMITMENTS BY PARTICIPATING COUNTRIES WHICH SET OUT IN SOME DETAIL THE SUBSTANTIAL COST OF RAISING THE EMERGENCY STOCK COMMITMENT FROM 70 TO 90 DAYS BY 1980. THE US DELEGATE (GREENWALD) EMPHASIZED THE IMPTANCE OF COUNTRIES MEETING THEIR RESERVE OBLIGATIONS DESPITE THEIR COSTS. HE POINTED OUT THAT THE ECONOMIC COSTS OF A LACK OF PREPAREDNESS IN THE EVENT OF AN EMBARGO COULD BE MUCH GREATER THAN THE COST OF BUILDING STOCKS AND URGED THAT THERE BE NO LETTING UP IN EFFORTS TO MEET IEA STOCK COMMITMENTS.

10. OIL MARKET

FOLLOWING BRIEF DISCUSSION, GB ADOPTED WITHOUT DISSENT DRAFT CONCLUSIONS ON OIL MARKET (CONSOLIDATED IN IEA/WP(75)40, 2ND REVISION), INCLUDING AGREEMENT ON CRUDE OIL COST SYSTEM AND ON COMPROMISE WITH RESPECT TO AGGREGATION OF OIL COMPANY DATA FOR GENERAL INFORMATION

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SYSTEM. COMPROMISE PROVIDES FOR VERY LIMITED, VOLUNTARY SUBMISSION OF INDIVIDUAL COMPANY DATA TO EXECUTIVE DIRECTOR OF IEA AT HIS REQUEST FOR HIS OWN USE IN RESOLVING ANOMALIES OR INCONSISTENCIES IN AGGREGATED DATA SUBMISSIONS. DELEGATIONS OF GERMANY, ITALY AND SWEDEN WERE AMONG THOSE WHICH INDICATED AN INTENTION TO PRESS FOR EXPANDED SUBMISSION OF INDIVIDUAL COMPANY DATA WHEN COMPROMISE REVIEWED IN LATE 1976.

11. NORWAY

THE NORWEGIAN DELEGATION ANNOUNCED NORWAY'S DECISION TO ADHERE TO THE LONG-TERM PROGRAM. THE NORWEGIAN GOVERNMENT WILL SUBMIT A REPORT TO PARLIAMENT ON THIS DECISION. AT GB LUNCH, THE NORWEGIAN DELEGATION STATED THAT DECISION DOES NOT REQUIRE PARLIAMENTARY APPROVAL BUT NOTED THAT IT WILL NONETHELESS BE SUBJECT TO "POLITICAL" DEBATE IN THE PARLIAMENT. THEREFORE, GON WILL HAVE TO TAKE NOTE OF ANY CONCLUSIONS WHICH MIGHT EMERGE FROM THAT DEBATE BUT DOES NOT ANTICIPATE THAT IT WILL INFRINGE ON NORWAY'S DECISION TO ADHERE TO LTP.

12. CHAIRMANSHIPS

AT GB LUNCH, LANTZKE NOTED THAT THREE CHAIRMANSHIPS OF STANDING GROUPS (SLT, SEQ, AND SOM) WILL PROBABLY BE COMING VACANT IN NEAR FUTURE AND SAID GB SHOULD BEGIN INFORMALLY TO CONSIDER QUESTION OF SUCCESSORS. DAVIGNON EXHORTED DELEGATIONS ON THE NEED FOR HIGH LEVEL REPRESENTATIVES TO BE PUT FORWARD FOR CHAIRMANSHIPS OF SLT, SOM, SEQ AS THEY CAME UP FOR CHANGE. HE STATED THAT US SHOULD HAVE, AT LEAST ONE CHAIRMANSHIP, FOR POLITICAL REASONS. CANADIAN (TOWE) SAID THAT CANDIDACY OF HOPPER FOR REAPPOINTMENT AS SOM CHAIRMAN WOULD BE WITHDRAWN IF ANY MEMBER COUNTRIES FOUND HIS POSITION INAPPROPRIATE NOW THAT HE HAS LEFT CANADIAN GOVERNMENT AND JOINED CANADIAN STATE OIL COMPANY. US SUBSEQUENTLY TOLD TOWE PRIVATELY THAT WE BELIEVED WHILE WE HAD ONLY HIGHEST PRAISE FOR HOPPER'S PERFORMANCE, WE DID BELIEVE IT WOULD BE UNDESIRABLE PRECEDENT FOR HIM TO CONTINUE IN SOM CHAIR AS EXECUTIVE OF PETROCON.

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